

Message Text

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17

ACTION NEA-09

INFO OCT-01 EA-06 ISO-00 AEC-05 AID-05 CEA-01 CIAE-00

CIEP-01 DODE-00 EB-07 FPC-01 H-01 INR-07 INT-05 L-02

NSAE-00 NSC-05 OMB-01 PM-03 RSC-01 SAM-01 OES-03

SP-02 SS-15 STR-01 TRSE-00 FRB-01 FEA-01 PA-01 PRS-01

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FM AMEMBASSY TEHRAN

TO SECSTATE WASHDC 9859

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C O N F I D E N T I A L TEHRAN 0555

USDOC FOR MEPD

E.O. 11652: GDS

TAGS: ENRG, ECEM, EFIN, IR, ID

SUBJ: IRANIAN LOAN TO INDONESIA FOR FERTILIZER PLANT

REF: A JAKARTA 627 B. JAKARTA 545 C. TEHRAN 174

1. INDONESIAN PLANNING MINISTER WIDJOJO NITISAstra AND IRANIAN MINISTER OF INDUSTRIES AND MINES FARROKH NAJMABADI ON JANUARY 16 SIGNED LOAN AGREEMENT COMMITTING \$200 MILLION FOR IRANIAN LOAN FOR INDONESIAN FERTILIZER/PETROCHEMICALS PROJECT.

2. MINISTRY OF ECONOMIC AFFAIRS AND FINANCE, DIVISION OF FOREIGN LOANS, ASSISTANT DIRECTOR KHALEGIRAD TOLD EMBOFF LOAN IS AT 8 PERCENT WITH FIVE-YEAR GRACE AND 12-YEAR REPAYMENT PERIODS. HE SAID OTHER CONDITIONS OF LOAN ARE "HIGHLY CONFIDENTIAL" AND WOULD NOT EXPLAIN WHY INTEREST RATE IS CONSIDERABLY HIGHER THAN 2-4 PERCENT RANGE ON LOANS TO MOST OTHER DEVELOPING COUNTRIES.

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3. COMMENT: IRANIANS UNDOUBTEDLY FEEL INDONESIA AS AN IMPORTANT

OIL EXPORTER CAN WELL AFFORD TO PAY RATE AT LEAST AS HIGH AS IRAN
IS RECEIVING FOR WORLD BANK BONDS. CERTAIN AMOUNT OF AID FATIGUE
RESULTING FROM EXTENSIVE LENDING ACTIVITY OVER PAST YEAR AND EVER
INCREASING NUMBER OF OUTSTRETCHED PALMS OBVIOUSLY IS SETTING IN.
KHALEGIRAD SAID HE KNEW OF NOTHING ELSE IN THE MILL FOR INDONESIA,
AND WE DOUBT THAT ANY ADDITIONAL PROJECT LOANS WILL BE FORTHCOMING
ANYTIME SOON.

MIKLOS

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Message Attributes

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